IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

I.T.R No.23 of 2000
Date of decision:3.11.2006

M/S Jagir Singh Balraj Kumar & Co. ...Petitioner

Versus

The Commissioner of Income Tax, Jalandhar

...Respondent

CORAM: HON'BLE MR.JUSTICE ADARSH KUMAR GOEL
HON'BLE MR.JUSTICE RAJESH BINDAL

Present: Dr.N.L.Sharda, Advocate for the Revenue.

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JUDGMENT

Following question of law has been referred for opinion of this Court by the Income Tax Appellate Tribunal, Amritsar Bench, Amritsar arising out of its order dated 10.5.1995 passed in I.T.A.No.155/ASR/1993, in respect of the assessment year 1990-91.

> "Whether on the facts and in the circumstance of the case, no penalty was leviable under Sec.271D of the Income-tax Act, 1961 on the amount of Rs.20,000/- received by the assessee from Raj Kumar and Rs.20,000/- received from Darshan Singh on the ground that those amounts were in the nature of 'Amanat' and not loan or deposit within the meaning of Section 269-SS of the said Act?"

The question has already been gone into by this Court in **The Commissioner of Income Tax, Jalandhar Vs. M/S Harpal Singh Jaswant Singh, Malout,** ITR No.146 of 1995, decided on 13.9.2006 and the question has been answered against the Revenue and in favour of the assessee.

Accordingly, the question referred is answered against the Revenue and in favour of the assessee.

The reference is disposed of.

(Adarsh Kumar Goel)
Judge

November 3, 2006 **(Rajesh Bindal)**
Pka **Judge**